If Maui Conditions Are As Reported Homesteading In Hawaii Should Be Ended

GOVERNOR SO INFORMS -THE VALLEY ISLANDERS

Urges Growing of Ready Food Crops and Takes a Fall Out of Andrew Carnegie

If, as has been reported to him, there is absentee landfordism prevalent amongst the homesteads of Maui, it is an indication that the government had better cease homesteading for the present, in the opinion of Governor Pinkham, as announced by him yesterday in his address to the chairman and committeemen of the Maui County Pair

and to the citizens of Maui generally. The Governor, in addition to suggest ing that there might be an end to homesteading, also hinted at a possible system of food control for the Territory, both of the supply from the fields and from the sea. His address was:

"In suggesting a subject for my ad dress your secretary could scarcely have improved on the one given, to wit: On behalf of the people of the Terrflory.'

"To one charged with the highest authority and responsibility it means, in its ultimate analysis, an effort to promulgate and establish sound, sensible, practical and just measures for the

Ideal Unattainable "As human nature was planned, or has developed, we find, and the world has always so found, it impossible to establish an ideal state of society, and never since the creation of the world or in recorded history have the problems been more complicated and difficult than at present.

"Before social order or government were inaugurated came the necessity and practise of individual provision of subsistence for himself and his immediate dependents. Needs and association forced local trading, which in time developed commerce. Together both have crented an immense variety products and their widest exchange, until dependence instead of independence has become the state of the world for not only individuals but for the greatest nations, so that their governments are being compelled to substitute their supreme authority in place of common trading and commerce that speculation and conscienceless greed may be restrained. foresight prevail and waste be clim-

Control Of Necessities "Certain governments are contemplating and are now partially exercising control of the food supplies and

commerce of the world. "Sentimental America indulges its ptimism and thinks it has no concern in such material dangers provided its money madness is not disturbed.

"In spite of our local military ceptions, I may say this frame of mind is rather characteristic of the people of the Territory of Hawaii, and yet no unbeseiged or unblockaded stot on earth has the petentialities of starva-tion more acutely defined than these very Hawaiian Islands. A Danger Escaped

'From a certain point of view, which came near actuality, this Territory recently faced a distressing lack of food, if not actual starvation.

"The territorial government feels that it is incumbent upon it to investi-gate and ascertain to what degree and by what measures extremest want can be averted in case of actual war or a labor war that may suspend transpor-

"To get a little nearer home, as this fair is essentially an agricultural fair and Maui has possibly more land adapted to temperate zone products than any other island of the group, I will recall my advice to the Haiku homestenders, in which I urged them to produce a substantial part of their subsistence from their lands and then attend to their cash income crops. I fear my advice was not particularly accepted.

Territory May Act "The Territory has found it advis-able to establish a Territorial Market

"I am not so sure but the govern ment will be obliged to go much further and see to it that the public

from being lessors. You must learn from being lessors. You must learn how, and have the means to compete, if machinery is needed to compete, fire government must see that it is provided. If transportation charges stand between you and your market, the government must see such charges are equitable.

"Your market will undoubtedly be greatly enlarged for the relatively enormous expansion of the Army and Navy, together with consequent civil schessions, is liable to materialize before you are ready, to say nothing of other phases of increased population.

No Substitute Por Frost "I am aware of the drawback agriculture has to contend with in a cit mate where pests and parasites are never frozen and where vegetation never gets a rest. I am not sure of a substitute for frost, but nature can be inexpensively compelled to rest where tractors can be used to turn vegetation under for rest and fertili

"I apprehend when we are possibly blocksded, if ever we are, we will not be as particular as to what we might ent, or its variety, as we would that we might satisfy hunger. To seek a moderate variety of preservable foods and the means of preserving them are problems that weeks ago were presented to the Coffege of Hawaii for solu-

"It is more than probable the naval authorities may have some conception as to safe water transportation from jeland to island. The problem has been considered.

"There are plenty of fish in our It is not improbable that the government may seek to have its poweaught and distributed under conditions of famine. Experience of Germany

You are able to raise tubers and root crops, but their preservation is essential. "If not now, at the end of the war

the experience of close food pressed Germany may be available to us. her men of science and administration that country owes her present existence. "One of our troubles has been the lack of a sufficiently broad market to encourage farming. The planned ex-pansion of the U.S. Army and Navy, and leisure visiting class, promise to bronden your market. It is not improbable their expenditures will annuaffy exceed the combined normal along ship's side at our ports. Such a state of affairs would not reduce the

to some degree off sugar and attend to other interests and progress." The Governor then concluded the ag cirulturni portion of his address by opoting the "Foreword" he had previ-

colume produced of our two staples

but it would enable us to get our minds

Continuing, he said:

Purchase of Haleakala During the recent session of congress an net was passed establishing the Hawaii National Park and defining its boundaries. It includes the summit of Mauna Los, the volcano Kilanes, certain surrounding lands, and the crafer of Halcakala. The local government is directed to secure the transfer in fee simple of these lands to the federal government, after which that government will care for and administer

" The United States will not contribate one dollar to purchasing the sites. The reason is abvious. There would be no ead of national parks and drains on the national freasury at phenomenal valuations should the government consent to purchase sites.

"I am hoping, as the rim and erater of Halenkala control one of the most flag you are united with forty-nine subwonderful sights in the world, the people of Mani may benefit greatly. Mani's Possibilities

"The county possesses trails and reads that are a revelation of distinc-tive scenery. I hope they may be developed and cared for so they may be safe and good without destroying the nat-

iralness of the scenery. "Your island is not forgetting to provide attractive accommodations for visitors. I hope your visitors may not come, see and go,' but 'come, see and

stav awhile.' "Man should be the happiest of our very best for you, and if the same agninst your happiness.

Mankind Up Against It "The vicissitudes mankind has nad to provide against have not all been material.

"The progress of civilization has not loosed his fetters, but has thrust him, mind and body, into mazes of sophistry, speculation, theories and restrictions, each with its aggressive advocate determined to dominate.

"Legal entities or associations endowed with legal rights of absolution from just conduct and conscience (an absolution impossible for the individual) demand the right of financial combination with the privilege and power to direct its blows upon the nelpless individual trying to stand alone. They further insist the com-

Hundreds Present At Opening of Show At Wailuku, Agree Maul Is Best

(Special to The Advertiser by Mutual Wireless)

WAILURU, November 30-"Mau Ka Oi'' was impressed on hundreds of Hawaii's population today at the mening of the Mani County Pair here a burst of color, music, song, dance, oratory and military display. It was not only "Maui is the best," but it was "the best in Maui."

Crowds representing every island in the Territory and what seemed like every resident of the Valley Isle ammed the tented city which houses the rival of any similar show ever given in these Islands.

The best of weather marked the prompt opening of the fair at nine 'elock this morning.

Pestivities were started by the grand military parade through the streets of Wniluku, ending at the fair grounds with a line of automobiles fo along. As the throngs jammed their way through the gates every tent and display structure was ready, and Mam visitors were shown an unequaled se-les of educational, agricultural, adverrising and entertaining exhibits. tve Stock Wins Praise

The live stock exhibit, on which most areful work was expended, is conceded the prestest ever made in the Islands. The fair was officially opened at the ig grandstand by R. A. general chairman, with an address. On behalf of the people of the Territory "The Spirit of Mani" was the subject of a speech by W. F. Crockett. R. Farrington, of Honolulu, spoke on "The Press of the Territory and the

Significance of the County Fair." Concessions Jammed Then Mani and Mani's guests turn ed to the celebration of Maui's fair Through the exhibit tents, the people ussed in an endless line and the essions did a business beyond hope their fondest expectations.

At noon the grand band concert took dace at the bandstand and in the early afternoon the Hawaiian orchestra was neard in songs and medleys of Hawnii. Another band concert was given at seven o'clock this evening, and was folowed by the big Yama Yama dance in the fair grounds pavilion.

Octors For Third Infantry Governor Pinkham used the occasion of his visit to the fair to present colors to the Third Regiment, National Guard of Hawaii. In his presentation address, Sovernor Pinkham said:

'Colonel Baldwin, officers and mempors of the National Guard of Hawnii, the Third Regiment of Maui. To me, as Governor and commander

in chief, has been assigned the honor of presenting to you these standards one, the flag of the United States of America, and the other the flag of your own Third Regiment of the National Guard, the Territory of Hawnii. Symbols of Service

"The latter indicates your position and share in maintaining the physical and political integrity of these Islands the former your obligation to that great Republic under the folds of whose divisions and have sworn to maintain free government 'for the people, of

the people and by the people Your avocations are peaceful, your hopes and expectations are for peace. but you know the only sure peace is that which you can command.

"In your wonderful patience, which really is the test of men and patriotism. you have proven the metal of which you are made, and it fixes your promise for the future.

"The national guard, as organized, depends on the high spirit of its members and much on the support of citiislands, for the Almighty has done his zons; hence it is a pleasure to announce the American Flug is the gift of the spirit prevails among you, only the ills Schuman Carriage Company, and the and indiscretions to which human flesh is inevitably subject can militate Wall & Dougherty, both of Honolulu. The joining of these flags is the symbol of the unity under which you serve your country, the United States of America."

from the public into the general cir-

culation. "Today Andrew Carnegie's armor Plate Peace Palace stands at Hague, a monument possibly tainted with hypocrisy, and, if the nations of conduct Great Britain, Europe, Asia, Africa, half of North America and Australasia scout his foundation, as Broz.

they are all engaged in war.

"The widening breach between in-tensely organized legal entities and the individual human being is becoming so great the hope of social peace is either Harold Giffard.



MARINE INTELLIGENCE By Merchants' Exchange

San Francisco-Saffed, Nov. 28, 3 p. r. Sonoma for Ifonolule Port, Blakeley Sailed, itsap for Honoluly

reported). mini—Arrived, Nov. 29, schr. Melrose Kahrlul—Arrived, Nov. 29, schr. Melrose from Astoria.

San Francisco—Salled. Nov. 29, noon, str. Matsonia for Honolidu.

San Francisco—Arrived. Nov. 29, 3:00 p. m., str. Shinye Maru hence Nov. 23, San Francisco—Arrived. Nov. 28, M-S R. P. Rithet from Mahukona, Nov. 15. San Francisco—Arrived. Nov. 29, str. En-terprise from Hilo. Nov. 21. San Francisco—Salied, Nov. 30, str. Hya-des for Honolniu

PORT OF HONOLULU.

ARRIVED

November 28, 1916. Str. Klastes from Hawaii ports, 5 s. m. Str. Manus Kes from 1910, 6:45 s. m. Stm. Manus from Sau Francisco, 7:20 m. Str. Ecuador from San Francisco, 7:30

m. Schr. Lily from Port Bragg, 8 a. m. Str. Lansing from San Francisco,

noon.

No. Muncaster Castle from New York Yhi Baiboz, 2:15 p. m.

Mir. bt. Kauthelani from Lagoon ports, 3:30 p. m.

Str. Maul, from Kaual, 4:10 a. m.

39 n. m. Str. Kenkou Maru No. 3, from San Fransco, 10:20 a. m. Str. Gozan Marn, from Antofagasta, 1:30 Mtr. Bt. J. A. Cummins, from lagoon Str. Gesann Marn from Antofagasta, 7:30

Str. Makura from Victoria, 8:30 a. m.

5 a. m U. S. S. St. Louis for Pearl Harbor, 8:25 3:30 p. m. Equador for the Orient, 5 p. m.

Str. Kindu for Kauat, 5:10 p. m. Str. Kaiulani for Mahukona and Kawai se. 4 p. m.

Str. W. G. Hail for Kauai, 5 p. m.

Str. Wallele for Kealia, 5 p. m.

Str. Mikabala for Molokai, 5 p. m.

Str. Rievra for San Francisco, 10 p. m.

Str. Muncaster Castle, for Vindivostok

30 a. m. Str. Wilhelmins, for San Francisco, 10:20 a Kea for Maul and Hawa 10:20 a. m. Shinkoko Maru for San Francisco 1:20 m. Schr. Avarna, for Guam. 12:30 p. m. Schr. Mary E. Foster, for Souad. 4 Str. Mitsuki Maru, for Viadivostok,

Str. Makura for Sydney, 12:45 p. m. Str. Mani for Kasal, 5 p. m. Str. Manoa for Kabuluf, p. m. Str. Kenson Maru No. 3 for Yokohama

PASSENGERS ARRIVED

By str. Sierra from Sydney, Nov. 28-Mrs. Turner, Master Fred Turner, Mr. and Mrs. A. H. Turner, Miss J. A.

Tweddle, Miss A. G. Tweddle.

By str. Mauna Kea, 28. From Hilo-C. C. Graves, L. Owen, Mrs. T. Patterson, Mrs. J. M. Stewart, Mrs. A. Stewart, Mrs. A. Euphrot, Mrs. C. Cameron, Lieut. Rogers, Lieut. Abren, S. Spitzer, J. A. Akana, W. H. Lane, Robert Shea, W. Oliveira E. H. Kaiona, S. Fujiwada, M. Kobayashi, S. Bonde, C. Oshiro, R. Stever, A. G. Bridge, Mrs. George Gibb, E. Kopke, W. B. Moody, Rev. N. C. Schenek, Mrs. Oron, Mrs. M. Ishihara, A. Louisson, W. Hiseman, W. Thompson, Thomas Wharton, E. Brown, Vincent Keaumi, the Mrs. Manuel Cravalhe, Mrs. R. Black Hague, a monument possibly tainted with hypocrisy, and, if the nations of the earth are to be judged by their conduct Greet Britzin Eventual R. I. Black, D. Forbes, Mrs. R. P. Walsh, Miss C. Kemp, W. J. Forbes, and R. I. Black, D. Forbes, Lieut. E. C. Rose, Capture of the carth are to be judged by their conduct Greet Britzin Eventual Research and Research are to be judged by their conduct of the carth are to be judged by their conduct of the carth are to be judged by their conductions. tain McCook, A. W. Bottleson, Sergeant Jones, William McKay, Mrs. M.

> From Lahnina-Hugh Howell, H. F. Proctor, J. C. Foss, Miss Alexander, Mrs. Coale, Mrs. H. P. Baldwin, Mrs. H. W. Rice, M. Oyama, Harry Baldwin

ment will be obliged to go much currier and see to it that the public solice. They fasther issuit the committed of the constraint of the c

C. Walker, aH. R.a.P. Howell, S. Midorikawa, A. Robaits, J. C. Cohen.
By str. Makora from Sah Francisco.
Nov. 30—T. H. Fonter, Miss M. Day, C.
Kennedy, Mrs. H. Russell, Mr. and Mrs.
E. Dickinson, J. Braxton, Mr. and Mrs.
J. Blauchard, Mrs. R. Backer, Mr. and Mrs.
J. Blauchard, Mrs. R. Backer, Mr. and Mrs.
J. L. Carroll, Mrs. W. R. Pöfter and sen.
J. Sanderson, F. Brique, Haruo Maisonatu, Madas Buones, Miss J. Jones, Miss
J. Forrest, Mr. and Mrs. Earle Ferguson,
Master Gordon Ferguson, Master Gerald
Perguson, Mrs. James Ferguson, Miss E.
Fatterson, F. Kendall, Mr. and Mrs. F.
Baker, L. Horghelm, R. R. Gray, Mrs. A.
Caesar, Miss J. Leesior, H. Emrick

PASSENGERS DEPARTED PASSENGERS DEPARTED

CRESST, Miss I Cassior. H. Furrick

PASSENGERS DEPARTED

By str. Kinau for Kauai, Nov. 28—H. P. Faye, Mrs. Fribschi, Mrs. Stone Miss Sutherland, J. E. Brooks, E. Idher, Alexander Brodie, Miss Blanche Chapel, Miss Helen Oneha, A. Grandbeinme, A. Busch, Mrs. Gonser, E. Flatow, D. Lyens, J. Caris, Mrs. R. B. Leavill, Mrs. R. Fountain, W. E. Davis, Chang Kee, J. Dongias,
By str. Wikhelmins for San Francisco, November 25—Mrs. J. E. Austin, Mrs. E. Butler, Mrs. G. A. Braiy, Dr. W. L. Brown, Miss. Lomiss Brown, R. W. Breckons, Mrs. H. P. Baidwin, S. W. Berliner, Mrs. S. W. Berliner, Mrs. S. W. Berliner, Mrs. R. L. Black, C. V. Catteron, A. G. Curtis, Dr. H. Crouse, Mrs. H. Crosse, T. E. Valvin, Mrs. J. I. Dodge, Mrs. S. A. Deming, J. H. Drew, Mrs. A. Euphant, Mrs. N. Ferrow, Capt. Wm. Foster, 1rr. J. R. Hayhes, Miss Hazel Haynes, P. H. Hicks, F. G. Hummel, Mrs. F. G. Hummel M. L. Haines, Thomas Glipin, Mrs. Thomas Glipin, M

Miss Joille Patterson, Miss M. Pierce, C. E. Pinches, H. Proctor, R. Ryless, Miss M. D. Roper, F. Rhodes, E. D. Shumway, Mrs E. D. Shumway, Mrs E. D. Shumway, Mrs Roperter, H. M. Stein, Mrs. C. Seller Reck Master M. Seller Reck, A. Tatt, Mrs. A. Tatt, J. C. T. Troup, J. H. Trelor, J. G. Thomas, W.m. Waterhouse, Miss J. Wirsd Wright, Miss Ethel Wyun, W. J. Wirsd Ry W. Mass Ethel Wyun, W. J. Wirsd Ry W. Mass Ethel Wyun, W. J. Wirsd

Hawn. Electric Co. Wright, Miss Ethel Wynn, W. J. Wirnd. By str. Manna Ken, November 29. - TO HILO-William McKây, S. Bonde, C. F. Dempsey, K. Taketa, C. A. Woods, C. Lycurgon, L. L. Hadley, MAHUKONA-W. B. Lambert, H. F. Wheeler, R. Hind, H. L. Holstein, Mrs. John Kalama and Infant, S. Kate, Thomas Makkey Hon, Brew & Molt.

W. Walker W. M. Whitecutton.
By str. Maul for Kauni, Nov. 30-J.
Fernandez, T. Jones, Mr. and Mrs. A.
Wilcox, and maid, C. R. Gerth.

Hundred and Thirty Killed In Train Collision In Japan

(Associated Press by Federal Wireless) TOKIO, December I-One of the worst train disasters ever known in Japan took place yesterday near Aomori, a seaport on the north coast, when a train carrying troops collided with a freight, each going

at high speed. Both trains were ditched and smashed, the cars being tossed about and the occupants of the passenger coaches crushed and wound The number of bodies taken out of the wreck was one hundred and thirty, all soldiers, while very many more were injured.

SCHOONER AFIRE LEFT AT SEA BY HER CREW

HALIFAX, Nova Scotia, December 1. The schooner Arthur J. Parker, with load of phosphate, caught fire at sea and was abandoned by her crew, which was picked up by the Rockingham from the open boats. The Rockingham reached here Wednesday afternoon

CARE OF WAR DEAD

Sugar.

Ewa Plantation Co.

.1245

4750 47

43%

1246

30%

15%

42

1160

101

1634

56% 59

29

34 14

Haiku Spear Co.

Hawn, Agr. Co.

Hawn, Sugar Co.

Honokan Sugar Co.

Honomu Sugar Co.

Hutchinson Sug. Co.

Kahuku Plant'n Co. Kekaha Sugar Co.

Coloa Sugar Co.

MeBryde Sugar

Oahu Sugar Co.

Olan Sugar Co.

Onomea Sugar Co

Pain Plant'n Co

Pioneer 'Mill

Panuhau Sugar Co.

Pacific Sugar Mill.

Pepeekeo Sugar Co.

San Carlos Mill Co.

Watalua Agr. Co.

Wailuku Sugar Co

Miscellaneous

Endau Dev. Co., Ltd

lat Is. As. 55% pd.

Haiku P.& P. Co. pfd

Baiku F. & P. Co.,

Haw, Con. Ry. 777 A

Haw, Con. Rv. 6c; R

Haw, Con. Ry. Com.

.I. S. Nav. Co.

Mutual Tel. Co.

Pahang Rubber Co

Selama-Dindings Plant

Selama Dindings Plan

Bonds

Hawn, Terr Im. 4s.

Hamakua Ditch Co. 6s

Ltd., pd (56% pd.) 10

Tanjong Olok Rub ... 47

Haw. Con. Ry 58. . . . 91 Haw. Irr, Co. 68. . . . 80

Haw, Terr 7 31/2%... 981/4.

Hon. Gas Co., 5s... 104 H. R. T. & I. Co. 6s. 102

Manoa Imp. Dist. 51/2 1011/2 ...

O. R. & L. Co. 5s.... 105 1/2 106 Oahu Sugar Co., 6s. 110 110

Olan Sugar Co. 6s. . . . 98 981-100

Pac. Sugar Mill 6s ... 99 | 100 | 101

San Carlos Mill Co. 6s 105

Oahu Sugar Co., 5, 31.75; Oahu Sugar Co., 50, 20, 20, 10, 31.62½; McBryde, 50, 12.75; Olaa, 15, 16.00; H. C. & S.

Co., 10, 50, 53.00; Ews. 60, 29, 35.75; Haw. Con. Ry. A, 100, 102, 8.50; Hawn. Pineapple, 20, 53.37 %; San Carlos, 10,

Hawn. Pincapple, 5, 53.25; Olas, 5, 16.00; McBryde, 10, 12.8742.

Kekaha Sugar Co. will pay an extra

ividend of I per cent on December

Dividends

Nov. 1, 1916,-Haiku, 1.00; Kekaba

\$3 kpl.) 5.00; Paia, 1.00; Koloa, 1.00;

Pioneer Mill, 40; Tamjong Olok, 20, Nov. 4, 1916.—H. C. & S. Ce., .:

50: Fannhau, .30.

uhu Sugar Co., ,20.

Honomu, .30; Hutchiason (spl. 29c.)

Nov. 15, 1916.—Popeckeo, 40; Wai-alva, 40; O. R. & L. Co., 65; Hawn.

iugar Co., .30; Pacific Sugar Mill, .20;

Honokan Sugar Gs ... 96

Kauai By. Co. 6s. . . 101

MeBryde Sugar 5s. .. 100

Mutual Tel. 5s [106]

Pac. Guano & Fert ... 105

Hawn, Pineapple Co. 53% 53

2nd. In. As. 55% pd

Order Even in That Takes Place of Confusion of First **Fighting**

(By The Associated Press.) LONDON, November 29-In keeping with all other phases of the war, order has come at last in the care of the dead. Where all was topsy-turvy two years ago in the first palimell rush to battle, and where there was little time to bury men even where they fell, the British now have evolved an organization and a system of dealing with this ever-growing problem which will at relieve the bereaved at home of the added torment and anxiety of the

unknown grave.

At the beginning of the war men were buried near the trenches, only to have their graves blown away by exploding shells the very next day. many remained, and some have been identified as the Allies have fought their way slowly back over part of the ground once occupied by the Germans. Where there was hard fighting in France and Belgium the eye of traveler along the roads today is struck by many low crosses sticking out of the ground in the fields, in cottage gardens, in corners of farmyards and orchards, even on the roadside strips of grass. Where the ground has changed a good deal in the course of the war one can see, within a few hundred yards of each other, the gabled and eaved cross of the Germans, the "Hier ruht in Gott" and a name painted white on a dark background; the beaded wire wreath of the French, with its "Requiescat" or "Mort pour la France," and the plain lined cross of the English, white or light brown, or just unpainted wood, "In loving memry," or one or more officers and ment

Graves Now Marked When an officer or man is killed at the front, or dies of wounds, his burial is now at once reported to the registration units. If killed in action he may still be buried in the old way somewhere near the trench. If so, the chaptain or officer who buries him reas soon as possible is marked with a durable cross and an identification plate stamped in aluminum.

But this mode is becoming much less common. The army has been quick to realize the desirability of burying its dead in the nearest of the 300 or more recognized cemeteries behind the lines. A few days ago a woman in deep mourning visited one of the French cemeteries with a handful of flowers. She was arranging these on one of the French graves when one of the usual little bareheaded processions with an English chaplain in front, passed by. On the stretcher was a body ewn up in a brown army blanket, a big-Union Jack lying over it. The woman rose, and shyly, with some of the flowers still in her hand, fell in at the rear of the procession. As the chaplain was reading "dust to dust," and ashes to ashes," the French woman was kneeling on the ground. The service over, and the rest turning away, she came close to the grave, dropp the white flowers in, and returned to the other grave empty handed.

Hawn, Electric, 1.00; Pahang Rub., .10. Nov. 30, 1916,—Ewa, 40; C. Brewer (spl. \$3.50), 5.00; I. I. S. N. Co., .65; Kahuku, .10; Hawn. Pincapple Co., .25;

Hen. Gas Co., .50; Hon. B. & M. Co., .30. Sugar Quotations. 88" analysis beets-(no advices).

Nov. 20, 1916,- Alexander & Buld- Singapore

Cities of France

EXTERNAL LOAN 6% GOLD BONDS Due Nov 1, 1919 Interest May 1 and Nov. 1

Principal and interest payable in New York, in United States gold coin. The French Government will furnish gold, if neces-

Deliveries of obligations of each of the three cities to be made in equal amounts as nearly as possible. Subscriptions entered subject to allotment,

sary, to meet these payments.

PRICE 98 AND ACCRUED INTEREST. NETTING 6.75 PER CENT.

Population. Punded Debt. Bordeaux 260,000 \$ 9,000,000 Lyons 520,000 \$18,000,000 Marseilles 550,000 \$23,000,000

At the option of the holder, principal and interest are also payable in francs at the fixed rate of exchange of 5.60 francs per dollar. Should exchange return to normal (5.18 francs per dollar), the net interest on the investment would be in excess of 9.50 per cent.

We recommende, these bonds for investment. Deliveries made to any bank in Hawaii, charges

payable with exchange.

THE NATIONAL CITY COMPANY

National City Bank Building, New York

REPRESENTATIVE FOR HAWAII

H. A. BRUCE 200 Bank of Hawaii Bldg.

Honolulu, T. H.

Telephone 1819